

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION

PNC BANK, N.A.,

Plaintiff,

v.

HEYER-MURPHY, LLC and
STEPHEN C. MURPHY,

Defendants.

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No. 4:12-CV-1368-JAR

REPORT OF RECEIVER

Now Comes First Rockford Group, Inc. (the "Receiver"), by and through its in-house counsel, PaTricia E. Gibbs, and, pursuant to the Order Granting Possession and Appointing Receiver ("Appointing Order") entered by the Court herein on November 19, 2012, makes the following report (the "Report") concerning that certain improved real property commonly known as 5035 26th Avenue, Rockford, IL (the "Property.")

1. **PHYSICAL CONDITION.** Because the Property is wholly leased to an on-going, operational business, a follow-up building inspection is not warranted on a monthly basis. Receiver did tour the facility and a cursory "drive-by" review to ensure there were no serious unreported problems. None were found.
2. **BROKERAGE.** A meeting was held on February 14, 2014 between the co-brokers, Receiver personnel and PNC Bank personnel to give an updated status of the property and tour of the property. While this property has been listed on multiple listings, there has not been any interest generated this past month.
3. **INCOME/EXPENSE.** No other unusual items of income or expense were presented to the Receiver or required attention during the preceding month. Income and expenses are as stated below from January 21, 2013 through February 20, 2014:

Income Detail	Expense	Detail
\$12,503.50 (Base Rental)		
	\$ 664.00	(Local Counsel Fees to be invoiced)
	\$ 137.70	(3.0 hours Maintenance Fees)
	\$ 500.00	(Receiver Fee)
	<u>\$1,301.70</u>	Total Expenses
<u>\$11,201.80</u>	(To be Remitted to Plaintiff for Mortgage Application.)	

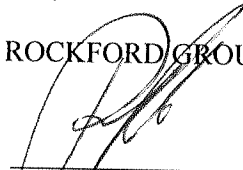
3.1 **Payments.** Following the passage of 14 days from the last Receiver's Report, the Receiver remitted the expenses and to the parties identified therein, including a payment to the Plaintiff in the amount \$11,595.93. Following approval of this report, the Expenses described above will be paid, and the balance of funds will be remitted to the Plaintiff as provided for in the order appointing Receiver.

4. **RECOMMENDATIONS AND APPROVALS.** Receiver does not have any recommendations at this time.

Respectfully submitted this 20th day of February, 2014.

FIRST ROCKFORD GROUP, INC.

By:



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